

OLC 74-0463

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SECRET

20 March 1974

MEMORANDUM FOR THE RECORD

SUBJECT: Telephone Conversation with Jack Blum, Staff of the Multi-National Corporations Subcommittee of Senate Foreign Relations Committee

1. This morning I received a call from Jack Blum in reference to the Director's 15 March 1974 response to Senator Frank Church's letter of 6 March 1974. Senator Church had requested copies (declassified) of ten Agency reports and one cable during the time period 1967 and 1968 having to do with U.S. petroleum companies in Iraq. The Director's reply stated that the reports in question involved intelligence sources which must be protected. However, if the Senator could specify the problem of U.S. petroleum companies in Iraq which was of interest to him the Director would try to respond to his interest.

2. Mr. Blum said the information they were interested in in these reports concerned statements that American petroleum companies had discovered oil wells in Iraq capable of producing 50,000 barrels of oil a day but these wells had been covered over because American companies felt there was already too much oil available. Mr. Blum added that this information is supported by State Department documents and other materials which they are also requesting. He went on to say the information he is interested in is in one of our reports and will probably "jump out as soon as you look at it." Indeed, [redacted] contains almost precisely that language. 25X1

3. Mr. Blum said they would like to have this information in some form as soon as possible since they will be having hearings on this subject next Wednesday. He expects to have considerable material from the State Department by that time. (If we have a good liaison contact point with State on this subject area, it might be interesting to check with them to see what they are providing the Committee and what they might have told the staff about our reports. It is obvious that Blum has either seen them or been told about them in considerable detail.) [redacted] 25X1

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